ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
စာအမှတ် ၄၇၅-၁၁
ရက် ၉-၁-၂၀၁၃

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၅၄၄ / ၂၀၁၃

၂၀၁၃ ခုနှစ်၊ ဇန်နဝါရီလ ၉ ရက်

ပြည်ထောင်စု သမ္မတ မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁ ၀) အရ ဤခွင့်ပြုမိန့် ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MRS. WEI, CHIU - YEN

(ခ) မည်သည့် နိုင်ငံသား TAIWANESE

(ဂ) နေရပ်လိပ်စာ NO.42, ALY, 161, HEXING LANE, PITOU TOWNSHIP, CHANGHUA COUNTRY 523, TAIWAN, REPUBLIC OF CHINA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ WEDTEX INDUSTRIAL (HK) CO., LTD., UNIT 1111, 11/F., TRENDY CENTRE, 682-684 CASTLE PEAK ROAD, KOWLOON, HONG KONG

(င) ဖွဲ့စည်းရာအရပ် HONG KONG

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား CMP စနစ်ဖြင့် သတို့သမီးဝတ်စုံနှင့် ဆက်စပ်အထည်များ ချုပ်လုပ်ခြင်းနှင့် ဇာပန်းထိုးခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် ဒီ-၆၊ မင်္ဂလာဒုံစက်မှုဇုန်၊ မင်္ဂလာဒုံမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၂.၀၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့် ရရှိပြီး (၃) နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၂.၀၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၃၆ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်စီးပွားရေးအဖွဲ့အစည်းအမည် WEDTEX FASHION (MYANMAR) COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

Form (2)
Sr. No. 475 - J
Dated 9-1-2013

The Myanmar Investment Commission

PERMIT

Permit No. 544/ 2013

Date 9 January, 2013

The Myanmar Investment Commission issues this Permit under Section 10 of the Republic of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter MRS. WEI, CHIU - YEN

(b) Citizenship TAIWANESE

(c) Address NO.42, ALY, 161, HEXING LANE, PITOU TOWNSHIP, CHANGHUA COUNTRY 523, TAIWAN , REPUBLIC OF CHINA

(d) Name and Address of WEDTEX INDUSTRIAL (HK) CO., LTD., UNIT 1111, 11/F., TRENDY CENTRE, 682-684 CASTLE PEAK ROAD, KOWLOON, HONG KONG

(e) Place of incorporation HONG KONG

(f) Type of business in which investment is to be made MANUFACTURING OF BRIDAL DRESS, FABRIC AND GARMENT ACCESSORIES ON CMP BASIS

(g) Place(s) at which investment is permitted PLOT NO.D-6, MINGALADON INDUSTRIAL PARK, MINGALADON TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US $ 2.000 MILLION

(i) Period for bringing in foreign capital WITHIN 3 YEARS AFTER MIC APPROVAL

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ 2.000 MILLION

(k) Permitted duration of investment 36 YEARS

(l) Name of the economic organization to be formed in Myanmar WEDTEX FASHION (MYANMAR) COMPANY LIMITED

Chairman
The Myanmar Investment Commission

2/9/1

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-733/ 2013(475-J) Tel:067-406334,406075

Dated : 9th January 2013. Fax: 067-406333

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing of Bridal Dress, Fabric and Garment Accessories on CMP Basis" under the name of Wedtex Fashion (Myanmar) Co., Ltd.**

Reference: Ministry of Construction Letter No. 26/Branch-3/ 2012(C 8185) dated(9-10-2012)

1. The Myanmar Investment Commission, at its meeting (2/2013) held on (9-1-2013) had approved the proposal for investment "Manufacturing of Bridal Dress, Fabric and Garment Accessories on CMP Basis" under the name of "Wedtex Fashion (Myanmar) Co., Ltd." submitted by "Wedtex Industrial (H.K) Co., Ltd. from Hong Kong as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 36 (thirty six) years commencing from the issuing date of Physical Delivery Receipt and ending on the date 7th February, 2048 pursuant to Sub-Lease Agreement Chapter 1.1. Wedtex Fashion (Myanmar) Co., Ltd. agrees to stop operation immediately and remove all Wedtex Fashion (Myanmar) Co., Ltd. 's properties within 30(thirty) days from the date of termination and return the land to the Mingaladon Industrial Park Co., Ltd. in good condition mentioned as in Sub-Lease Agreement Chapter 9, for the project area No.D-6 of 9,894.52 square metre(2.445 acres). At the end of the leased period, Wedtex Fashion (Myanmar) Co., Ltd. shall transfer the leased land and factory buildings (immovable properties) to the lessor within 3 months in good condition, ground damages having been refilled or repaired.

4. Wedtex Fashion (Myanmar) Co., Ltd. shall provide the land use premium to the amount of US$ 375,991.76 (United States Dollar three hundred and seventy-five thousand, nine hundred and ninety-one and seventy-six cent only) in favour of Mingaladon Industrial Park Co., Ltd. in three installments as follows:-

(a) the first instalment of 10% (Ten) percent of the Land Use Premium amounting to US $ 37,599.18 (United States Dollar thirty-seven thousand, five hundred and ninety-nine and eighteen cent only) shall be paid on the date of signing of Sub-Lease Agreement.

(b) the second instalment of 50%(Fifty)percent of the Land Use Premium amounting to US $ 187,995.88 (United States Dollar one hundred and eighty-seven thousand, nine hundred and ninety-five and eighty-eight cent only) shall be paid to the Mingaladon Industrial Park Co., Ltd. within 30(thirty) days after signing of Sub-Lease Agreement. If Wedtex Fashion (Myanmar) Co., Ltd. fail to pay in stipulated period Mingaladon Industrial Park Co., Ltd. shall have the right to terminate the Sub-Lease Agreement at its own discretion and the first instalment shall be forfeited.

(c) the final instalment of 40% (Forty) percent of the Land Use Premium amounting to US $ 150,396.70 (United States Dollar one hundred and fifty thousand, three hundred and ninety-six and seventy cent only) shall be paid to the Mingaladon Industrial Park Co., Ltd. by the Wedtex Fashion (Myanmar) Co., Ltd. either within 4 (Four) months after signing of the Sub-Lease Agreement or upon the Mingaladon Industrial Park Co., Ltd. issuing of the receipt whichever comes earlier, failing which the Mingaladon Industrial Park Co., Ltd. shall have the right to terminate the Sub-Lease Agreement at its own discretion and the first instalment and the second instalment shall be forfeited.

5. Wedtex Fashion (Myanmar) Co., Ltd. shall pay the annual land rent on yearly basis at the rate of US $ 0.30 (United States Dollar thirty cent only) per square meter per annum for the project area to the amount of US $ 2,968.36 (United States Dollar two thousand, nine hundred and sixty-eight and thirty-six cent only)as well as Management fees and Utility Charges to be paid in accordance with the estate conditions of the Mingaladon Industrial Park. The rent shall be reviewed and revised every 5 (Five) years period and the rate of increase shall not be more than 15% of the previous rate.

6. Wedtex Fashion (Myanmar) Co., Ltd. shall provide a security deposit to the amount of US $ 2,968.36 (United States Dollar two thousand, nine hundred and sixty-eight and thirty-six cent only) to the Mingaladon Industrial Park Co., Ltd. on the date of signing of the Sub-Lease Agreement.

7. In issuing this "Permit," the Commission has granted, the followings exemptions and reliefs as per Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section 21 shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d), relief from income tax up to 50 percent on profits accrued from exports, such relief has to be applied, upon actual performance following 3 years tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

8. Wedtex Fashion (Myanmar) Co., Ltd. shall have to sign the Sub- Lease Agreement with the Mingaladon Industrial Park Co., Ltd. After signing the Agreement, (5) copies each of those shall have to be forwarded to the Commission.

9. Wedtex Fashion (Myanmar) Co., Ltd. in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

10. Wedtex Fashion (Myanmar) Co., Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

11. The commercial date of operation shall be reported to the Commission.

12. Wedtex Fashion (Myanmar) Co., Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Wedtex Fashion (Myanmar) Co., Ltd. shall have to consult with Directorate of Labour, Ministry of Labour, Employment and Social Security for appointment of such foreign experts and technicians.

14. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section-2(h)of the said Law, other than foreign currency.

15. Whenever Wedtex Fashion (Myanmar) Co., Ltd. brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in

paragraph 14(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

16. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide Letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)].

17. Wedtex Fashion (Myanmar) Co., Ltd. shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

18. Wedtex Fashion (Myanmar) Co., Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Wedtex Fashion (Myanmar) Co., Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide Letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems. In addition, Wedtex Fashion (Myanmar) Co., Ltd. shall be responsible to abide by the Myanmar Environmental Conservation Law, rules & regulations under the Ministry of Environmental Conservation and Forestry.

20. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc., shall only be made out of the official foreign exchange earnings of Wedtex Fashion (Myanmar) Co., Ltd.

21. Wedtex Fashion (Myanmar) Co., Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)
Chairman

Wedtex Fashion (Myanmar) Co., Ltd.

2/9/11

c/o **Director General**

Department of Human Settlements & Housing Development

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Electric Power
12. Chairman, CMP Enterprises Supervision Committee
13. Director General, Directorate of Investment and Company Administration
14. Director General, Directorate of Industrial Supervision and Inspection
15. Director General, Customs Department
16. Director General, Directorate of Trade
17. Director General, Immigration and National Registration Department
18. Director General, Directorate of Labour
19. Director General, Internal Revenue Department
20. Managing Director, Myanma Foreign Trade Bank
21. Managing Director, Myanma Investment and Commercial Bank
22. Managing Director, Myanma Insurance
23. Managing Director, Myanma Electric Power Enterprise
24. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)